



**EMBARGOED until 2:00 p.m.
on Thursday, June 19, 2014**

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Unemployment Rate Drops to 8.2 percent in May Jobs up 2,000; Labor Force grows

The RI Department of Labor and Training announced today that the state's **seasonally adjusted unemployment rate** for May 2014 dropped to 8.2 percent, down one-tenth of a percentage point from the April 2014 rate and down one and three-tenths of a percentage points from the May 2013 rate. This is the lowest unemployment rate since August 2008. The unemployment rate is down one and one-tenth percentage points since the beginning of the year.

The U.S. unemployment rate was 6.3 percent in May 2014, unchanged from the previous month and down one and two-tenths percentage points over the year.

The number of **unemployed RI residents**—those residents classified as available for and actively seeking employment—was 45,600, down 600 from the April figure of 46,200. This represents the tenth consecutive over-the-month decrease and the lowest unemployment level since July 2008. Over the year, the number of unemployed dropped by 7,300.

The number of **employed RI residents** was up 2,700 over the April figure, increasing to 512,200 in May. Over the year, the number of employed RI residents was up 7,400 from May 2013.

The RI labor force totaled 557,800 in May 2014, up 2,000 from April 2014 and up 100 from May 2013.

JOBS BASED IN RHODE ISLAND: Estimated nonfarm payroll in Rhode Island totaled 477,600 in May, reflecting a gain of 2,000 jobs from the revised April employment estimate of 475,600. The strong jobs report has boosted Rhode Island's nonfarm employment level to the highest point since September 2008 (478,600). In all, the local economy has added 6,400 jobs since the start of the year.

Employment in Professional & Business Services was up 1,400 over the month, bringing the number of jobs for this sector cluster to 61,100, its largest employment level on record. The surge in employment was spread among various industries in the Professional, Scientific & Technical Services and Administrative & Waste Services sectors.

Sizable job growth was also noted in the Accommodation & Food Services and Manufacturing sectors, which added 800 and 600 employees, respectively. Payrolls in full-service restaurants and hotels rose sharply in May in addition to payrolls in the durable goods component of Manufacturing.

Elsewhere, smaller but positive gains were reported in Retail Trade (+200), Health Care & Social Assistance (+100), Construction (+100), Financial Activities (+100), Wholesale Trade (+100) and Government (+100).

	<u>May 14</u>	<u>Apr 14</u>	<u>May 13</u>
RI Unemployment Rate	8.2%	8.3%	9.5%
U.S. Unemployment Rate	6.3%	6.3%	7.5%
RI Job Count (<i>in thousands</i>)	477.6	475.6	470.1
Highlights:			
<ul style="list-style-type: none">• The RI unemployment rate declined to 8.2 percent, its lowest level since August 2008.• The number of RI-based jobs is up 2,000 from April and up 7,500 since May 2013.• The number of employed RI residents increased by 2,700 over the month.			

(continued)

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Employment in Arts, Entertainment & Recreation, Transportation & Utilities and Mining & Logging remained unchanged.

Offsetting the May job gains was a loss of 900 jobs reported in the Educational Services sector, as several local private colleges and universities brought to a close their spring sessions resulting in employment declines. The Other Services sector also experienced a sharp decline since April, shedding 500 jobs. Several sectors within the industry reported job losses.

The Information (-100) sector was the only remaining sector to lose employment in May.

Over the year, total nonfarm employment increased by 7,500, as job gains appeared in nine economic sectors, including Professional & Business Services (+2,700), Accommodation & Food Services (+1,400), Arts, Entertainment & Recreation (+1,200), Construction (+1,100), Manufacturing (+900), Retail Trade (+800), Health Care & Social Assistance (+200), Educational Services (+200) and Transportation & Utilities (+100).

Employment in four sectors; Other Services (-400), Information (-400), Wholesale Trade (-200) and Government (-100) were down over the year.

Employment in Financial Activities and Mining & Logging remained unchanged.

MANUFACTURING: In May 2014, production workers in the Manufacturing sector earned \$18.41 per hour, down 12 cents from April 2014 and down 44 cents from May 2013. Manufacturing production employees worked an average of 39.7 hours per week in May, down an hour and one-tenth over the month but up three-tenths of an hour from a year ago.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND (in thousands)					
	May-14	Apr-14	May-13	Net Change From	
				Apr-14	May-13
Total Nonfarm	477.6	475.6	470.1	2.0	7.5
Total Private	417.6	415.7	410.0	1.9	7.6
Natural Resources & Mining	0.2	0.2	0.2	0.0	0.0
Construction	17.2	17.1	16.1	0.1	1.1
Manufacturing	40.8	40.2	39.9	0.6	0.9
Wholesale Trade	16.5	16.4	16.7	0.1	-0.2
Retail Trade	47.3	47.1	46.5	0.2	0.8
Transportation & Utilities	10.9	10.9	10.8	0.0	0.1
Information	8.7	8.8	9.1	-0.1	-0.4
Financial Activities	32.3	32.2	32.3	0.1	0.0
Professional & Business Services	61.1	59.7	58.4	1.4	2.7
Educational Services	23.8	24.7	23.6	-0.9	0.2
Health Care & Social Assistance	80.9	80.8	80.7	0.1	0.2
Arts, Entertainment & Recreation	9.3	9.3	8.1	0.0	1.2
Accommodation & Food Services	46.4	45.6	45.0	0.8	1.4
Other Services	22.2	22.7	22.6	-0.5	-0.4
Government	60.0	59.9	60.1	0.1	-0.1

METHODOLOGY: The unemployment figures are based largely on a survey of households in Rhode Island and measure the unemployment status of people who live in the state. Unemployment rates prior to 1976 are not recognized by the U.S. Bureau of Labor Statistics as official since the methodology used at that time is not comparable to today's methods. The establishment employment figures are derived from a survey of businesses in Rhode Island and measure the number of jobs in the state. Rhode Island labor market information is available at www.dlt.ri.gov/lmi. Additional information on procedures for producing CES estimates is available on the BLS web site at <http://www.bls.gov/sae/cesprocs.htm>. The June labor force figures are scheduled to be released on Thursday, July 17, 2014 at 2:00 P.M.

ABOUT DLT: The RI Department of Labor and Training offers employment services, educational services and economic opportunity to both individuals and employers. DLT protects Rhode Island's workforce by enforcing labor laws, prevailing wage rates and workplace health and safety standards. The department also provides temporary income support to unemployed and temporarily disabled workers. For more information, please call the RI Department of Labor and Training at (401) 462-8000 or visit the web site at www.dlt.ri.gov.